

Article - Estates and Trusts

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§14.5–111.

(a) In this section, “interested person” means a person whose consent would be required in order to achieve a binding settlement were the settlement to be approved by the court.

(b) Except as otherwise provided in subsection (c) of this section, on or after October 1, 2016, interested persons may enter into a binding nonjudicial settlement agreement with respect to a matter involving a trust.

(c) A nonjudicial settlement agreement is valid only to the extent the settlement does not violate a material purpose of the trust and includes terms and conditions that could be properly approved by the court under this title or other applicable law.

(d) Matters that may be resolved by a nonjudicial settlement agreement include:

- (1) The interpretation or construction of the terms of the trust;
- (2) The approval of a report or accounting of a trustee;
- (3) Direction to a trustee to refrain from performing a particular act or the grant to a trustee of a necessary or desirable power;
- (4) The resignation or appointment of a trustee and the determination of the compensation of a trustee;
- (5) Transfer of the principal place of administration of a trust; and
- (6) Liability of a trustee for an action relating to the trust.

(e) An interested person may request the court to:

- (1) Determine whether the representation as provided in Subtitle 3 of this title was adequate; and
- (2) Determine whether the agreement contains terms and conditions the court could have properly approved.

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